
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in RMH Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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RMH HOLDINGS LIMITED
德斯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8437)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of the front and inside cover pages shall have the same respective meanings as those defined in the section headed “Definitions” in this circular.

This circular together with a form of proxy will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.rmholdings.com.sg.

A notice convening the AGM to be held at Level 30, Six Battery Road, Singapore 049909 on Thursday, 14 May 2020, at 10:00 a.m. is set out on pages 15 to 20 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. The completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

31 March 2020

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Level 30, Six Battery Road, Singapore 049909 on Thursday, 14 May 2020, at 10:00 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 15 to 20 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the same meaning as defined in the GEM Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	RMH Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“connected person(s)”	has the same meaning as defined in the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue and deal with Shares of the Company as set out in resolutions 5 and 7 of the AGM Notice
“Latest Practicable Date”	24 March 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	13 October 2017, the date on which dealings in the Shares commenced on GEM
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares of the Company as set out in resolution 6 of the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-back as amended from time to time and approved by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

RMH HOLDINGS LIMITED

德斯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8437)

Executive Directors:

Dr. Loh Teck Hiong (*Chairman*)

Dr. Ee Hock Leong

Dr. Kwah Yung Chien, Raymond

Independent Non-executive Directors:

Mr. Cheung Kiu Cho, Vincent

Mr. Ong Kian Guan

Mr. Wang Ning

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business in

Hong Kong:

Room 5705

57th Floor

The Center

99 Queen's Road Central

Hong Kong

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM, among other things, (i) the granting of general mandates to the Directors to issue Shares and repurchase Shares; (ii) the re-election of Directors and (iii) the re-appointment of auditors of the Company. These resolutions will be proposed at the AGM and are set out in the Notice of the AGM as contained in this circular.

LETTER FROM THE BOARD

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

The Directors were granted general mandates to allot, issue and deal with the Share pursuant to the ordinary resolution of the Shareholders passed at the annual general meeting held on 8 May 2019. As at the Latest Practicable Date, such general mandate has not been utilised and will lapse at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed to grant the general mandates to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the aggregate number of Shares in issue as at the date of the passing of such resolution; (ii) to repurchase Shares which does not exceed 10% of the aggregate number of Shares in issue as at the date of passing of such resolution; and (iii) the general extension mandate, after the Repurchase Mandate is granted, to add the aggregate amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate to the Issue Mandate, subject to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of the resolution for approving the Issue Mandate.

Based on 600,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued prior to the AGM, subject to the passing of the ordinary resolution for approving the Issue Mandate and the Repurchase Mandate, the Directors will be authorised to allot, issue and deal with up to a limit of 120,000,000 Shares pursuant to the Issue Mandate and repurchase 60,000,000 Shares pursuant to the Repurchase Mandate.

An explanatory statement, required by the GEM Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant proposed ordinary resolution for the grant of the Repurchase Mandate at the AGM.

The Issue Mandate, the Repurchase Mandate and the general extension mandate, if granted at the AGM, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

RE-ELECTION OF THE DIRECTORS

Pursuant to the Article 84(1) of the Articles, Mr. Cheung Kiu Cho, Vincent and Mr. Ong Kian Guan will retire from office as Directors at the AGM and, being eligible, offer themselves for re-election.

The Board, upon the recommendation of the nomination committee of the Board, proposed Mr. Cheung Kiu Cho, Vincent and Mr. Ong Kian Guan, the retiring Directors, to stand for reelection as Directors at the AGM.

Particulars of the Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF THE AUDITORS

Deloitte & Touche LLP will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint Deloitte & Touche LLP as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

ANNUAL GENERAL MEETING

The notice convening the AGM at which ordinary resolutions will be proposed, inter alia, the Issue Mandate and the Repurchase Mandate; the re-election of Directors and the reappointment of auditors of the Company are set out on pages 15 to 20 of this circular.

A form of proxy for the AGM is enclosed herewith. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion and return of the form of proxy will not preclude you from attending and voting at the AGM in person if you so wish.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, the voting of the shareholders at the AGM must be taken by poll. The chairman of the AGM will therefore demand a poll for all resolutions to be put to the vote at the meeting pursuant to the Articles. An announcement on the poll vote results will be made by the Company after the AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

The Board is pleased to recommend the retiring directors, to be re-elected as the Directors at the AGM. In addition, the Board also recommends all Shareholders to vote in favour of reappointing Deloitte & Touche LLP as the auditors of the Company.

Yours faithfully,
For and on behalf of the Board
RMH Holdings Limited
Loh Teck Hiong
Chairman

Hong Kong, 31 March 2020

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information for your consideration of the Repurchase Mandate.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The GEM Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The GEM Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 600,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions granting the Repurchase Shares and on the basis that no further Shares are issued or repurchased before the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 60,000,000 Shares, being 10% of the number of Shares in issue as at the date of the AGM. The Shares repurchased by the Company shall, subject to applicable law, be automatically cancelled upon such repurchase.

3. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING AND EFFECT OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles, the GEM Listing Rules, and the applicable laws of the Cayman Islands.

Under the GEM Listing Rules, a listed company may not repurchase its own shares listed on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

The Directors consider that, if the Repurchase Mandate was to be exercised in full, there might be a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2019, being the date of its latest published audited combined financial statements. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws of the Cayman Islands.

6. TAKEOVER CODE CONSEQUENCE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

APPENDIX I**EXPLANATORY STATEMENT**

As at the Latest Practicable Date, the substantial Shareholders (as defined in the GEM Listing Rules) were:

Name	Number of shares held (Note 1)	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Dr. Loh Teck Hiong ("Dr. Loh")	310,000,000 (L)	Interest of controlled corporation (Note 2)	51.66%	57.41%
	48,000,000 (L)	Interest of concert parties (Note 3)	8.00%	8.88%
Dr. Ee Hock Leong ("Dr. Ee")	24,000,000 (L)	Beneficial owner	4.00%	4.44%
	334,000,000 (L)	Interest of concert parties (Note 3)	55.66%	61.85%
Dr. Kwah Yung Chien Raymond ("Dr. Kwah")	24,000,000 (L)	Beneficial owner	4.00%	4.44%
	334,000,000 (L)	Interest of concert parties (Note 3)	55.66%	61.85%
Brisk Success Holdings Limited ("Brisk Success")	310,000,000 (L)	Beneficial owner	51.66%	57.41%
Ms. Fung Yuen Yee	358,000,000 (L)	Interest of spouse (Note 4)	59.66%	66.29%
Ms. Chou Mei	358,000,000 (L)	Interest of spouse (Note 5)	59.66%	66.29%
Ms. Grace Lim Wen Li	358,000,000 (L)	Interest of spouse (Note 6)	59.66%	66.29%

APPENDIX I**EXPLANATORY STATEMENT**

Name	Number of shares held <i>(Note 1)</i>	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
VICTORY SPRING VENTURES LIMITED	35,560,000 (L)	Beneficial owner	5.93%	6.59%
Mr. Ye Zhichun	35,560,000 (L)	Interest of controlled corporation <i>(Note 7)</i>	5.93%	6.59%

Notes:

1. The letter “L” denotes the person’s long position in the relevant Shares.
2. Brisk Success is legally and beneficially owned as to approximately 50% by Dr. Loh. Accordingly, Dr. Loh is deemed to be interested in 310,000,000 Shares held by Brisk Success by virtue of the SFO.
3. Dr. Loh, Dr. Ee and Dr. Kwah are the executive Directors and are persons acting in concert and accordingly each of them is deemed to be interested in the Shares held by the others.
4. Ms. Fung Yuen Yee, being the spouse of Dr. Loh, is deemed to be interested in all the Shares in which Dr. Loh is interested pursuant to the SFO.
5. Ms. Chou Mei, being the spouse of Dr. Ee, is deemed to be interested in all the Shares in which Dr. Ee is interested pursuant to the SFO.
6. Ms. Grace Lim Wen Li, being the spouse of Dr. Kwah, is deemed to be interested in all the Shares in which Dr. Kwah is interested pursuant to the SFO.
7. The entire share capital of VICTORY SPRING VENTURES LIMITED is legally and beneficially owned as to 100% by Mr. Ye Zhichun. Accordingly Mr. Ye Zhichun is deemed to be interested in 35,560,000 Shares held by VICTORY SPRING VENTURES LIMITED by virtue of the SFO.

The Directors will not repurchase the Shares on GEM if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

7. SHARE PURCHASED BY THE COMPANY

The Company has not purchased any of its Shares (whether on GEM or otherwise) during the year ended 31 December 2019.

8. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSON

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective associates, have any present intention, in the event that the proposal on the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

No connected persons of the Company (as defined in the GEM Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, nor have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

	Share price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
March	0.310	0.255
April	0.315	0.250
May	0.270	0.239
June	0.285	0.221
July	0.239	0.181
August	0.229	0.180
September	0.198	0.154
October	0.244	0.154
November	0.199	0.103
December	0.166	0.114
2020		
January	0.165	0.125
February	0.390	0.127
March (up to and including the Latest Practicable Date)	0.740	0.380

Stated below are the details of the Directors who will retire and be eligible for re-election at the AGM in accordance with the Articles.

Mr. Cheung Kiu Cho Vincent (張翹楚) (“**Mr. Cheung**”), aged 44, was appointed as our independent non-executive director on 22 September 2017. Mr. Cheung is a member of the audit committee and nomination committee.

Mr. Cheung graduated from the Hong Kong Polytechnic University in November 1997 with a bachelor’s degree (Hons) in real estate. He further obtained a master of business administration in international management from the Royal Holloway and Bedford New College, University of London in December 2003. He was admitted as a member of the Hong Kong Institute of Surveyors in February 2002. Mr. Cheung further became a fellow member of the Royal Institution of Chartered Surveyors in August 2015. He has been a member of the Institute of Shopping Centre Management since May 2016. Mr. Cheung has also been a registered valuer of the Royal Institution of Chartered Surveyors since May 2013, a registered professional surveyor (general practice) under the Surveyors Registration Board in Hong Kong since July 2003 and a valuer on the “List of Property Valuers for undertaking Valuations for incorporation or reference in Listing Particulars and Circulars and Valuations in connection with Takeovers and Mergers” of the Hong Kong Institute of Surveyors since April 2005, respectively. Mr. Cheung also admitted as a member of China Institute of Real Estate Appraisers and Agents in January 2018 and; a member of Hong Kong Institute of Real Estate Administrators in July 2018. Mr. Cheung is currently a licensed estate agent in Hong Kong; a registered real estate appraiser and a registered real estate agent of The People’s Republic of China.

Mr. Cheung has over 22 years of experience in the real estate industry and assets valuations sector. Mr. Cheung is currently the founder and managing director of Vincorn Consulting and Appraisal Limited and the company is focusing on the provision of valuation and advisory services to the listed companies in Hong Kong and other multinational corporations in the region. Prior to the incorporation of his own practice, from 2016 to 2019, Mr. Cheung was the deputy managing director of valuation and advisory services, Asia of Colliers International (Hong Kong) Limited. Mr. Cheung joined Cushman & Wakefield Valuation Advisory Services (HK) Limited in 2006 and was promoted as the head of valuation, Greater China in 2009. Mr. Cheung joined Sallmanns (Far East) Limited in March 2003 and left as a senior manager in 2005. Mr. Cheung was an Associate Director of RHL Appraisal Limited from June 2005 to July 2006, responsible for corporate valuation and advisory in Hong Kong and China. Mr. Cheung was a valuer in DTZ Debenham Tie Leung Limited in February 2001 and was promoted to senior valuer in the valuation & advisory services department where he was responsible for handling land matters and statutory valuations. Mr. Cheung was a manager at Francis Lau & Co (Surveyors) Limited which he was responsible for carrying out general practice surveying from July 1997 to January 2000. Mr. Cheung has been appointed as an independent non-executive director of China Automobile New Retail (Holdings) Limited, a company listed on the Main Board of the Stock Exchange (stock code: 526), whose principal business involved in the trading of imported cars, manufacturing and trading of household products, operation of department stores and supermarkets, wholesale of wine and beverages and electrical appliances and investments since June 2006. Mr. Cheung has been an independent non-executive director of MECOM Power and Construction Limited (stock code: 1183), a renowned integrated construction engineering contractor and power substations constructor in Macau since February 2018.

Mr. Cheung has entered into a letter of appointment with the Company for an initial term of one year commencing on the Listing Date and will continue thereafter until terminated in accordance with the terms of the letter of appointment and he is entitled to a salary of S\$20,894 per annum. Such salary will be reviewed annually by the Board and the remuneration committee of the Company may recommend to the Board an which the Board may approve with reference to his performance and the operating results of the Group.

Save as disclosed herein, Mr. Cheung (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iii) is not interested nor deemed to be interested in any Shares within the meaning of Part XV of the SFO.

Mr. Ong Kian Guan (王建源) (“**Mr. Ong**”), aged 52, was appointed as our independent non-executive Director on 22 September 2017 and is responsible for providing our Group with independent judgment on strategy, policy, performance, internal control, accountability and corporate governance. Mr. Ong is the chairman of the audit committee and a member of the nomination committee and remuneration committee.

Mr. Ong graduated from the Nanyang Technological University, Singapore in May 1992 with a bachelor degree in accountancy. He has been practising as a public accountant in Singapore since May 2005 and was awarded as a fellow member of the Institute of Certified Public Accountants of Singapore in January 2010.

He has been an audit partner of Baker Tilly TFW LLP since 2005. He is a practising member and a fellow of the Institute of Singapore Chartered Accountants (the “ISCA”). He has more than 25 years of professional experiences in financial audits of multinational corporations and public listed companies from diverse industries. His experiences also includes consultancy, particularly initial public offerings of companies, financial due diligence and outsourced internal audit assignments. He is currently an independent non-executive director of CHINA XLX FERTILISER LTD. (a company listed on the Main Board of the Stock Exchange, stock code: 1866) since 11 May 2007 and IAG Holdings Limited (a company listed on GEM of the Stock Exchange, stock code: 8513) since 19 December 2017. He was also the independent director and audit committee chairman of Serrano Limited, Weiye Holdings Limited and Alita Resources Limited up till August 2018, December 2018 and December 2019 respectively.

Mr. Ong has entered into a letter of appointment with the Company for an initial term of one year commencing on the Listing Date and will continue thereafter until terminated in accordance with the terms of the letter of appointment and he is entitled to a salary of S\$31,339 per annum. Such salary will be reviewed annually by the Board and the remuneration committee of the Company may recommend to the Board an which the Board may approve with reference to his performance and the operating results of the Group.

Save as disclosed herein, Mr. Ong (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iii) does not hold any other position in the Company and other members of the Group; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

NOTICE OF ANNUAL GENERAL MEETING

RMH HOLDINGS LIMITED

德斯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8437)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of RMH Holdings Limited (the “**Company**”) will be held at Level 30, Six Battery Road, Singapore 049909 on Thursday, 14 May 2020, at 10:00 a.m. for the following purposes:

As ordinary business,

1. To receive, consider and approve the audited financial statements of the Company and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2019;
2. To re-elect the following retiring Directors:
 - (i) Mr. Cheung Kiu Cho, Vincent; and
 - (ii) Mr. Ong Kian Guan
3. To authorise the board of Directors (the “**Board**”) to fix their respective remuneration for the year ending 31 December 2020;
4. To re-appoint Deloitte & Touche LLP as the auditors of the Company and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions:

5. **“THAT:**
- (a) subject to paragraph (c) of this Resolution, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (**“GEM Listing Rules”**), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued shares of HK\$0.01 each in the share capital of the Company and to make or grant offers, agreements and options, including bonds and warrants to subscribe for shares of the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for shares of the Company, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate number of Shares of the Company in issue as at the date of the passing of this Resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of shares of the Company purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of shares of the Company in issue as at the date of the passing of this Resolution),

and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this Resolution) of all powers of the Company to purchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange under the Hong Kong Code on Share Buy-backs issued by the Commission for such purpose, and otherwise in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of shares of the Company in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the pass of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 above be and it is hereby approved to be extended by adding to the aggregate nominal amount of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.”

By Order of the Board
RMH Holdings Limited
Loh Teck Hiong
Chairman

Hong Kong, 31 March 2020

Notes:

- (1) Any member of the Company (the “Member”) entitled to attend and vote at the Meeting or its adjourned meeting (as the case may be) is entitled to appoint one or more proxies (if such member is the holder of two or more shares in the Company) to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the articles of association of the Company. A proxy need not be a Member but must be present in person at the Meeting to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the Meeting or its adjourned meeting, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the Meeting or its adjourned meeting is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or its adjourned meeting. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the Meeting or its adjourned meeting.

NOTICE OF ANNUAL GENERAL MEETING

- (5) For determining Members' entitlement to attend and vote at the Meeting, the register of Members will be closed from Monday, 11 May 2020 to Thursday, 14 May 2020 (both dates inclusive), during which period no transfer of shares of the Company will be effected. In order to qualify for attending the forthcoming Meeting, all transfer documents accompanied by the relevant share certificate must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 8 May 2020.
- (6) In relation to the proposed resolution numbered 4 above, the Board concurs with the views of the audit committee of the Company and has recommended that Deloitte & Touche LLP be re-appointed as the auditors of the Company.
- (7) In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company.
- (8) In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they consider appropriate for the benefit of the Company and the Members. An explanatory statement containing the information necessary to enable Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I of the circular.
- (9) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the meeting or its adjourned meeting will be taken by poll.

As at the date of this notice, the Directors are:

Executive Directors

Dr. Loh Teck Hiong (*Chairman*), Dr. Ee Hock Leong and Dr. Kwah Yung Chien, Raymond.

Independent Non-executive Directors

Mr. Cheung Kiu Cho, Vincent, Mr. Ong Kian Guan and Mr. Wang Ning.

This notice will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This notice will also be published on the Company's website at <https://www.rmholdings.com.sg>.

This notice is prepared in both English and Chinese. In the event of inconsistency, the English text of the notice shall prevail over the Chinese text.